

**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**12/31/2007**

Carrying Cost Plus								
Description	Accrued Interest	Purch.	Amortized Cost	Fair Value	Accrued Interest			
United States Treasury:								
Bills	\$	784,700,388.88	\$	795,497,861.11	\$	796,942,000.00	NA	
Notes	\$	2,220,427,970.50	\$	2,215,523,437.54	\$	2,215,716,000.00	\$	6,504,812.00
Federal Agency:								
SBA	\$	578,451,292.39	\$	578,394,064.26	\$	575,467,730.54	\$	4,903,338.08
MBS	\$	1,205,820,690.48	\$	1,205,820,690.48	\$	1,206,976,079.60	\$	5,712,331.49
Bonds	\$	5,604,749,072.34	\$	5,604,749,072.34	\$	5,632,558,632.75	\$	103,624,510.77
Floaters	\$	2,426,112,362.68	\$	2,425,134,038.92	\$	2,424,565,750.00	\$	15,084,981.62
Discount Notes	\$	10,085,510,922.30	\$	10,193,397,043.03	\$	10,212,121,000.00	NA	
FHLMC PC	\$	235,848.62	\$	235,848.62	\$	243,194.53	\$	3,858.39
GNMA	\$	180,655.42	\$	180,655.42	\$	207,081.06	\$	1,792.27
CDs - Floaters	\$	200,000,000.00	\$	200,000,000.00	\$	200,000,000.00	\$	1,694,868.06
Bank Notes	\$	1,300,000,000.00	\$	1,300,000,000.00	\$	1,300,208,143.00	\$	16,822,555.55
CDs	\$	11,690,059,968.81	\$	11,690,059,968.81	\$	11,691,049,629.50	\$	86,022,697.19
Commercial Paper	\$	7,943,547,198.34	\$	8,005,983,261.39	\$	8,007,400,455.29	NA	
Corporate:								
Floaters	\$	119,020,063.18	\$	119,020,063.18	\$	112,035,850.00	\$	559,151.37
Bonds	\$	255,596,164.83	\$	255,596,164.83	\$	256,929,394.10	\$	4,056,375.41
Repurchase Agreement	\$	-	\$	-	\$	-	NA	
Reverse Repurchase	\$	-	\$	-	\$	-	\$	-
Time Deposits	\$	9,083,995,000.00	\$	9,083,995,000.00	\$	9,083,995,000.00	NA	
AB 55 & GF Loans	\$	9,391,976,926.43	\$	9,391,976,926.43	\$	9,391,976,926.43	NA	
TOTAL	\$	62,890,384,525.20	\$	63,065,564,096.36	\$	63,108,392,866.80	\$	244,991,272.20

Fair Value Including Accrued Interest

\$ 63,353,384,139.00

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (**1.000679115**). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$20,013,582.30 or \$20,000,000.00 x **1.000679115**.